

Docket No. IT-5915

Schedule 11
Sheet 2 of 2PENNSYLVANIA WATER & POWER COMPANY
Summary of Adjustments to Opening Entry, Per Books

Particulars	Amount
Miscellaneous Adjustments -	
Dec. 1910, J 19 Difference in valuation of Susquehanna Power Bonds	\$ 1.00
Dec. 1910, J 20 Correction of amount of railroad relocation deposit, recorded in opening entry as \$159,402.96, should be \$151,410.44	8
Dec. 1910, J 24 Correction of bills receivable from Susquehanna Pole Line Company recorded in opening entry as \$105,134.91, should be \$100,134.91	7,992.52
Dec. 1910, J 25 To record \$200 par value of McCall Ferry Company capital stock emitted from opening entry	5,000.00
Dec. 1910, J 26 To decrease value recorded in opening entry for 396 shares of treasury stock, from \$100 (par value) to \$50 per share	(200.00)
Mar. 1911, J 35 Reduction of amount of advances to subsidiary pole line companies, as recorded in the opening entry, by the portion representing the subscription to their capital stock. The capital stock was recorded separately as an investment in the opening entry	19,800.00
Dec. 1932, J 299 To transfer the discount on \$4,170,000 new money bonds included in the opening entry, from plant account to Unamortized Debt Discount and Expense	2,000.00
Total Adjustments to Opening Entry	<u>\$296,539.13</u>

() Denotes credit.

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Schedule 12

PENNSYLVANIA WATER & POWER COMPANY

McCall Ferry Power Company

Net Additions to Utility Plant from April 14, 1905 to July 17, 1909

	Construction Period			Period of Cessation			Total per Books	Disallowed	Allowed
	Apr. 14, 1905 to Dec. 31, 1905	1906	Jan. 1, 1907 to Oct. 31, 1907	Nov. 1, 1907 to Dec. 31, 1907	Jan. 1, 1908 to July 17, 1909				
	(1)	(2)	(3)	(4)	(5)	(6)			
Construction Expenditures									
Real Estate Purchases and Expenses	6,473.00	60,409.83	71,153.74	8,856.68	7,133.98		145,260.55		145,260.55
Railroad Relocation		210,547.68	918,753.17				1,168,157.53		1,168,157.53
Building Public Roads			4,500.00	3,602.36	2,634.00		10,936.36		10,936.36
Cofferdam	58,253.22		78,402.82	789.66	3,532.24		140,977.94		140,977.94
Main Dam	215,074.09		385,380.69	54,837.96	6,368.62	2.97	661,664.33		661,664.33
Power House Substructure	68,478.51		311,131.83	16,788.49	7,864.12	2.98	404,265.93		404,265.93
Power House Superstructure			32,699.09	12,199.08	5,339.64	107.46	50,345.27		50,345.27
Hydraulic Machinery			125,104.82	2,506.57	30,693.33(d)	1,475.00	159,780.02		159,780.02
Excavation of Tailrace - Kerbaugh Contract	101,574.00		21,291.00				122,865.00		122,865.00
Excavation of Tailrace - Company Work			37,051.52		118,114.10		155,165.62		155,165.62
Improvement of Tailrace			14,005.86		16,795.09		30,800.95		30,800.95
Tools and Machinery	19,709.60	721,168.07	(126,018.95)	(552.77)	479.37	(15,971.41)	598,783.91		598,783.91
Quarry		69,114.19	447,063.79	21,041.30	6,013.26	100.33	546,333.17		546,333.17
Forebay Ice Protection			39,604.71	3,347.61	11,888.75		54,811.07		54,811.07
Advances to McCall Ferry Supply Company		40,500.00			(4,000.00)		36,500.00		36,500.00
Permanent Buildings and Real Estate Expense	90.00	64,273.99	(166.06)	481.36	(478.47)	(14.19)	64,186.63		64,186.63
Miscellaneous									
Sand (Including Equipment)		9,786.67	63,483.77	834.58	(5,283.08)	2,475.00	71,296.96		71,296.96
Cleaning, Grading and Roadmaking	2,205.39	14,241.69	1,888.19	(27.00)	(99.90)	4.24	18,251.61		18,251.61
Electric Light and Telephone Installation		9,706.05	5,482.04	1,770.07	2,317.66	207.72	19,483.54		19,483.54
Water, Fire and Sewer Systems		18,027.17	4,836.94	489.06	2,015.30	505.47	25,873.94		25,873.94
Central Power Plant		18,433.33	34,236.49	5,014.79	7,533.07	385.36	65,603.04		65,603.04
Company Quarters, Hospital, Stables, etc.	1,011.33	7,805.03	8,463.10	(122.06)	(5,766.18)	1,295.08	12,686.28		12,686.28
Subtotal	29,489.32	1,717,483.84	2,478,318.56	135,058.02	213,094.90	(9,384.99)	4,584,099.65		4,584,099.65
Overheads, Schedule 12a	66,167.20	251,799.00	225,512.53	21,695.40	135,981.41	17,207.83	718,363.37	77,506.67	640,856.70
Organization Expense	35,485.00				6,500.00		41,985.00	11,800.00(b)	30,385.00
Cessation Expense				9,334.00	23,326.55	3,784.66	36,145.21		36,145.21
Subtotal	131,141.52	1,969,282.84	2,703,831.09	166,087.42(w)	378,902.86	11,607.50	5,360,853.23	125,551.88	5,235,301.35
Properties, Stocks, Franchises and Contracts, Schedule 12b	11,199,500.00						11,199,500.00	10,110,885.78	1,088,614.22
Interest, Schedule 12a	210,218.51	433,261.16	345,405.04	52,792.76	361,179.47	225,498.08	1,628,355.02	1,628,355.02	(e)
Total	\$11,540,860.03	\$2,402,544.00	\$3,049,236.13	\$218,880.18	\$740,082.33	\$237,105.58	\$13,188,708.25	\$11,864,792.68	\$6,323,915.57

(a) Includes approximately \$114,000 of expenditures applicable to October 1907.

(b) Represents expense of certifying and printing First Mortgage Bonds.

(c) Interest has been allowed on the above construction expenditures in a separate calculation on Schedule 15.

(d) Represents payments on machinery contracts mainly.

(e) Denotes credit.

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Schedule 12a

PENNSYLVANIA WATER & POWER COMPANY

McCall Ferry Power Company

Details of Overheads and Interest for the Period from April 14, 1905 to July 17, 1909

	Construction Period			Period of Cessation			Total per Books	Disallowed	Allowed
	Apr. 14, 1905 to Dec. 31, 1905	Jan. 1, 1906 to Oct. 31, 1907	Nov. 1, 1907 to Dec. 31, 1907	Jan. 1, 1908 to July 17, 1909	Jan. 1, 1909 to July 17, 1909				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Overheads									
Administration									
Local Office - Hydraulic	\$ 6,170.36	\$ 28,058.56	\$ 27,059.69	\$ 3,857.00	\$ 14,125.15	\$ 55.74	\$ 79,326.50		\$ 79,326.50
New York Office - Hydraulic		23,685.81	20,433.61	3,114.39	15,599.28		62,833.09		62,833.09
Traveling Expenses - Hydraulic		9,918.93	4,939.66	355.78	736.26		15,950.63		15,950.63
Local Office - Accounting	56.09	(56.09)	9,239.16	689.52	2,484.45	1,803.40	14,216.53	4,977.37(a)	9,239.16
New York Office - Accounting	112.42	(112.42)	3,625.57				3,625.57		3,625.57
Traveling Expenses - Accounting	89.99	(89.99)	1,605.17	70.20	56.19		1,731.56	126.39(a)	1,605.17
New York Office of Sanderson & Porter		656.45	3,031.22		6,567.40		10,255.07		10,255.07
General Office Salaries	1,235.28	9,054.98	18,959.03	2,884.15	5,534.29	1,837.50	39,505.23	10,255.94(b)	29,249.29
General Office Supplies and Expenses	3,681.14	21,182.73	(6,178.88)	957.56	8,143.61	4,450.22	32,536.38	13,851.39(a)	18,684.99
Engineering Experts	49,951.05	111,676.52	76,131.15	4,148.32	34,998.83	2,275.00	279,180.87	35,832.15(b)	243,348.72
General Engineering Expenses	4,370.87	7,098.77	3,179.80	439.12	1,188.85	425.30	16,702.71	2,053.27(a)	14,649.44
Engineering Instruments and Supplies		2,449.17	949.64	2.10	566.51		3,967.42		3,967.42
Legal Expense	100.00	22,742.61	46,079.56	3,494.81	25,780.73	3,474.01	101,671.72		101,671.72
Legal Expenses - Willis & Homer						567.45			567.45
Taxes other than Real Estate		250.00	1,249.20		875.34	15.00	2,389.54		2,389.54
Insurance		14,165.68	13,382.51	34.13	17,954.56	1,883.09	47,419.97	7,500.00(c)	39,919.97
Unclaimed Wages			(963.41)	13.25	(162.00)	6.95	(1,105.21)		(1,105.21)
Miscellaneous Expenses	400.00	1,117.29	2,789.85	1,635.07	1,231.96	414.17	7,588.34	2,910.16(d)	4,678.18
Total	\$ 66,167.20	\$ 251,799.00	\$ 225,512.53	\$ 21,695.40	\$ 135,981.41	\$ 17,207.83	\$ 718,363.37	\$ 77,506.67	\$ 640,856.70
Interest									
Bond Interest Accrued (5%)									
Paid in Cash to Outside Interests									
Harlow-McGaw Interests	\$ 6,250.00	\$ 13,020.83	\$ 10,416.67	\$ 1,562.50	\$ 6,250.00		\$ 37,500.00		\$ 37,500.00
Non-Deferred Bond Subscribers						47,375.00		47,375.00	
Total Paid to Outside Interests	\$ 6,250.00	13,020.83	10,416.67	1,562.50	53,625.00		84,875.00		84,875.00(e)
Other									
Credited to Susquehanna Contracting Company	205,825.00	428,802.09	343,041.65	51,456.26	158,450.00		1,187,575.00		1,187,575.00
Interest Accrued only						234,583.54	425,675.00	460,258.54	460,258.54
Adjustment of Susquehanna Contracting Company Account						(84,750.00)		(84,750.00)	(84,750.00)
Total Bond Interest	212,075.00	441,822.92	353,458.32	53,018.76	361,908.51	225,675.00	1,187,958.51	1,187,958.51	
Interest Earned on Bank Balances	(1,856.49)	(8,561.76)	(8,053.28)	(226.00)	(729.07)	(176.92)	(19,603.52)	(19,603.52)	
Total Interest	\$ 210,218.51	\$ 433,261.16	\$ 345,405.06	\$ 52,792.76	\$ 361,179.47	\$ 225,498.06	\$ 1,628,355.02	\$ 1,628,355.02	(f)

(a) Represents the entire expense during the period of cessation.

(b) Represents the entire expense during the period of cessation with the exception of architects' fees for designing the power house, \$5,500, and October salaries, \$90. (See Schedule 12b.)

(c) Represents the estimated amount of insurance applicable to the period of cessation.

(d) Represents the entire expense during the period of cessation except \$374.00 paid for flowage basin records.

(e) This amount represents the only interest actually paid to outside interests. No bond interest was paid after June 15, 1908.

(f) Interest has been allowed on construction expenditures in a separate calculation on Schedule 15.

() Denotes credit.

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Schedule 12b

PENNSYLVANIA WATER & POWER COMPANY

McCall Ferry Power Company

Detail of General Office Salaries and Engineering Experts' Salaries
Disallowed During Cessation Period

<u>Particulars</u>		<u>Amount</u>	<u>Disallowed</u>
General Office Salaries:			
J. W. Kirkland, Vice President	Nov. 1907 - Feb. 1908	\$ 2,500.00	
W. H. Barnum, Treasurer	Nov. 1907 - Nov. 15, 1908	2,500.00	
G. A. Foote, Chief Accountant	Nov. 1907 - July, 1908	1,662.44	
O. M. Hinton, Chief Accountant	July 1908 - July 1909	1,695.85	
F. H. Sillick, Accountant	Nov. 1907 - Jay 1908	350.00	
Harold Pender, Secretary	Nov. 1907 - July 1909	512.50	
L. F. Deutzman, Ass't to Treas'r	Nov. 1907 - Dec. 1908	260.00	
Stenographers and Clerical	Nov. 1907 - Jan. 1908	761.00	
Miscellaneous Office Expense			14.15
Total General Office Salaries Disallowed, Sch.12a		\$10,255.94	

Engineering Experts' Salaries

Cary T. Hutchinson, Chief Engineer	Nov. 1907 - July 1908	\$10,499.94
Hugh L. Cooper, Hydraulic Engr.	(Completion Bonus)	14,107.21
Boyd Ehle, Resident Engineer	Nov. 1907 - Aug. 1908	2,200.00
R. H. Anderson, Ass't, Resident Engineer	Nov. 1907 - Aug. 1908	1,100.00
J. W. Young, Ass't. Engineer	Nov. 1907 - July 16, 1909	5,125.00
Harold Pender, Ass't to Chief Engineer	Nov. 1907 - July 16, 1909	2,050.00
R. Beeuwkes, Electrical Inspector	Nov. 1907 - Oct. 1908	750.00

Total Engineering Experts' Salaries Disallowed,

Schedule 12a \$25,832.15

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Schedule 12c

PENNSYLVANIA WATER POWER COMPANY

McCALL FERRY POWER COMPANY

Determination of Excess of Properties, Stocks, Franchises and Contracts Account
Over Original Cost of Properties Acquired from Susquehanna Contracting Company

Properties, Stocks, Franchises and Contracts Account, Per Books
Par value of McCall Ferry Power Company common stock issued in April 1905 in exchange for the outstanding stock of its merged predecessor companies, The Hillside Water and Power Company and Susquehanna Water and Power Company, owned by Cary T. Hutchinson

1,000.00

Securities of McCall Ferry Power Company issued to Susquehanna contracting company under Agreement of June 13, 1905 in exchange for land riparian rights and cash -

First Mortgage 5% Bonds, principal amount
Preferred Stock, 411,650 shares at \$100. par
Common Stock, 169,900 shares at \$100. par

8,483,000.00
4,116,500.00
4,999,000.00
17,598,500.00
6,400,000.00

11,198,500.00
11,199,537.00

Less-cash due from Susquehanna Contracting Company
Balance per books, July 17, 1909

Cost to Susquehanna Contracting Company of Property and Riparian Rights transferred to McCall Ferry Power Company -

Under Agreement of June 13, 1905

Cary T. Hutchinson Properties and Rights
Cash paid to Cary T. Hutchinson June 20, 1905
4,000 shares McCall Ferry Power Company Preferred stock, Note(a)
16,840 shares McCall Ferry Power Company Common stock, Note(a).

Per Books
Allowed
by Examiner

750,000.00 750,000.00

Harlow-McGaw Properties and Rights
Cash paid to Harlow-McGaw interests June 16, 1905
\$250,000 McCall Ferry Power Company 5% Bonds (at \$90.)
1,000 shares McCall Ferry Power Company Common stock
Pullen Options to Purchase Harlow-McGaw Properties, etc.

200,432.00 200,432.00
225,000.00

Cash paid to Bertron Storre & Griscom May 15, 1905
150 shares McCall Ferry Power Company Common Stock

10,022.22 10,022.22

Simpson, Thacher & Bartlett, legal services

47,307.00 47,307.00

Under Agreement of October 20, 1908, Note(b)
Cash paid for sundry properties and riparian rights
Lorenzo Sample, legal services re Susquehanna matter
Sundry legal fees and expenses

47,762.65 47,762.65
5,000.00 5,000.00
3,090.35 3,090.35
51,663,614.22 51,288,614.22

Less Property and Riparian Rights below the dam, given in August 1908 in exchange for \$703,000 First Mortgage 5% Bonds of Susquehanna Power Company and 1500 shares of capital stock of Susquehanna Properties Company - Valued at proceeds of sale of these securities in 1912

200,000.00

Cost of remaining properties at July 17, 1909
Excess of Ledger Balance over cost of Properties and Riparian Rights at July 17, 1909

1,088,614.22
\$10,110,885.78

Notes-

(a) The Company claims that the entire 4,000 shares of preferred stock and 30,000 shares of common stock were transferred by C. T. Hutchinson to the bankers and underwriters for the project.

(b) An additional \$544,000 principal amount of McCall Ferry Power Company 5% bonds was issued to Susquehanna Contracting Company under the Agreement of October 20, 1908, but McCall Ferry Power Company made no entry in its plant accounts, the bonds being offset against amounts due the Contracting Company and additional cash to be received.

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Schedule 13
Sheet 1 of 2

PENNSYLVANIA WATER & POWER COMPANY

J. E. Aldred, Receiver

Net Additions to Utility Plant from July 17, 1909 to December 31, 1909

Total Per Books	Adjusted (a)	Disallowed	Allowed
	(1)	(2)	(3)

Construction Expenditures

Railroad Relocation

Settlement of H. S. Kerbough claim	\$ 35,051.17		\$ 35,051.17
Columbia and Port Deposit Railway Company - Purchase of New Right of Way	47,217.44		47,217.44
Main Dam	38,531.19		38,531.19
Power House Substructure	32,841.51		32,841.51
Power House Superstructure	6,140.32		6,140.32
Hydraulic Machinery and Equipment	1,902.75		1,902.75
Hydraulic Machinery - Payments on Turbine Contract	100,000.00		100,000.00
Electric Light and Telephone	734.02		734.02
Central Power Plant	6,740.24		6,740.24
Electrical Equipment of Power House	1,257.42		1,257.42
Transformer and Switch House	831.42		831.42
Transmission Lines	96.77		96.77
Sand Account - Charleston	10,658.21		10,658.21
Cooper Sand Contract	910.11		910.11
Delaware River Quarry and Construction Company Contract	10,766.27		10,766.27
Empire Engineering Corporation Contract	34,826.57		34,826.57
Tools and Machinery	10,537.32		10,537.32
Quarry	34,924.00		34,924.00
Cash received from liquidation of McCall Ferry Supply Company	(2,815.43)		(2,815.43)
Cash received from sale of material	(28.19)		(28.19)
Miscellaneous	262.91		262.91
Total Construction Expenditures	371,386.09		371,386.09

General Overheads

New York Office Salaries and Expenses	12,270.50	5,000.00(b)	7,270.50
McCall Ferry Office Salaries and Expenses	5,615.72		5,615.72
Receiver's Fee	7,000.00		7,000.00
Legal Expenses	7,215.04		7,215.04
Real Estate Expenses, Rent and Insurance	(983.94)		(983.94)
Taxes (other than Real Estate)	2,011.68		2,011.68
Liability Insurance	812.21		812.21
Total General Overheads	33,941.21	5,000.00	28,941.21
Subtotal	105,327.30	5,000.00	100,327.30

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Schedule 13
Sheet 2 of 2

PENNSYLVANIA WATER & POWER COMPANY

J. E. Aldred, Receiver

Net Additions to Utility Plant from July 17, 1909 to December 31, 1909

Total Per Books	Adjusted (a)	Disallowed	Allowed
	(1)	(2)	(3)

Interest

Interest at 5% Paid on Installments Received from Subscribers to New Bonds	\$ 28,197.60	\$ 28,197.60
Interest Earned on Bank Deposits	(37,824.74)	(37,824.74)
Total Interest	(9,627.14)	(9,627.14)

\$ 28,197.60	\$ 28,197.60
(37,824.74)	(37,824.74)
(9,627.14)	(9,627.14)
<u>\$395,700.16</u>	<u>(4,627.14)</u>
	<u>\$100,327.30</u>

Notes:-

- (a) Represents the total expenditures per books at December 31, 1909, adjusted for additional expenditures made and additional bank interest received by the Receiver prior to the transfer of his cash balances to Pennsylvania Water & Power Company.
- (b) Represents settlement of Cary T. Hutchinson's claim for salary after August 1, 1908.
- (c) Interest has been allowed on the above construction expenditures in a separate calculation on Schedule 15.
- () Denotes credit.

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PENNSYLVANIA WATER & POWER COMPANY

Schedule 14

Bondholders' Committee
Net Additions to Utility Plant During the Years 1909 and 1910

	Per Books		Total (3)	Disallowed (4)	Allowed (5)
	1909 (1)	1910 (3)			
<u>Claims against McCall Ferry Power Company</u>					
Hugh L. Cooper, Balance of Completion Bonus		\$ 15,819.06	\$ 15,819.06	\$ 15,819.06 ^(a)	
Simpson, Thacher & Bartlett, Legal Services		15,000.00	15,000.00		15,000.00
Bertron, Storrs & Griscom, Services of E. E. Pruessing		4,162.14	4,162.14		4,162.14
Sanderson & Porter, Fee for period Nov. 1907 to Dec. 1908		9,210.52	9,210.52	9,210.52 ^(a)	
Morgan Engineering Company (Crane)		2,137.50	2,137.50		2,137.50
Sundry Legal Services		9,894.92	9,894.92		9,894.92
Miscellaneous Claims		1,625.00	1,625.00		1,625.00
		57,849.14	57,849.14	25,029.58	32,819.56
<u>Reorganization Expenses</u>					
Wm. M. Barnum, Services as Chairman of Reorganization Committee		20,750.00	20,750.00		20,750.00
Services of other members of Reorganization Committee		20,000.00	20,000.00		20,000.00
Simpson, Thacher & Bartlett, Legal Services	5,000.00	23,827.21	28,287.21		28,287.21
Knickerbocker Trust Company, Services as depository, etc.		5,000.00	5,000.00		5,000.00
John H. Kelly, Services as Secretary of Committee	250.00	1,443.85	1,693.85		1,693.85
City Trust Company (of Boston), Services as depository		1,573.62	1,573.62		1,573.62
John G. Johnson, Legal Services		500.00	500.00		500.00
Miscellaneous Expenses	606.09	522.15	1,128.24		1,128.24
	5,856.09	73,076.83	78,932.92		78,932.92
<u>Foreclosure Expenses</u>					
Henry P. Brown, Services as Special Master	5,000.00	-	5,000.00		5,000.00
Knickerbocker Trust Company, Sundry Disbursements	5,000.00	3,509.10	8,509.10		8,509.10
Expense of foreclosure sale		514.71	514.71		514.71
Winthrop & Stimson, Legal Services and Expenses		821.80	821.80		821.80
	10,000.00	4,845.61	14,845.61		14,845.61
<u>Subtotal</u>	5,856.09	135,771.58	151,627.67	25,029.58	126,598.09
<u>Interest</u>					
Paid on Susquehanna Contracting Company Notes Payable to Syndicate Participants, period Oct. 1908 to Oct. 1909, at 6%		22,983.32	-	22,983.32	22,983.32
Paid on Committee's Notes Payable, January 1 to January 27, 1910, at 5%		3,763.88	3,763.88	3,763.88	
Interest Accrued on 5% Bonds to date of issue ^(b)		(8,405.50)	(8,405.50)	(8,405.50)	
<u>Total</u>	22,983.32	(4,641.62)	18,341.70	18,341.70	(0)
<u>Grand Total</u>	\$38,839.41	\$131,129.96	\$169,969.37	\$43,371.28	\$126,598.09

(a) Represents contractors' fees payable during the period of cessation.

(b) An additional \$4,533.90 of accrued bond interest was collected and turned over to Pennsylvania Water & Power Company but not recorded on the Committee's books.

(c) Interest has been allowed on the above construction expenditures in a separate calculation on Schedule 15.

(d) Denotes income.

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Schedule 15

PENNSYLVANIA WATER & POWER COMPANY

Calculation of Interest During Construction for the Period from April 14, 1905 to December 31, 1909

Month	1905		1906		1907		1908		1909		Total Interest				
	Additions	Monthly Balances	Additions	Monthly Balances	Additions	Monthly Balances	Additions	Monthly Balances	Additions	Monthly Balances					
	(1)	(2)		(3)	(4)		(5)	(6)		(7)	(8)		(9)	(10)	(11)
<u>Plant Expenditures (a)</u>															
January		125,924.20		\$ 1,497,226.94		\$ 213,472.31		\$ 3,625,698.67		\$ 66,974.68 (e)				\$ (3,397.22)	
February		101,006.98		1,601,233.92		343,638.41		3,969,337.08		(2,912.34)				474.12	
March		111,864.41		1,713,098.33		369,027.88		4,338,364.96		11,463.27				(1,353.28)	
April		96,039.15		1,809,137.48		320,285.13		4,658,650.09		6,861.80				(3,432.35)	
May	\$ 10,822.22	10,822.22	182,306.76	1,991,444.24	316,285.00	4,976,933.09	22,776.12			587.97					
June	1,175,432.00	1,185,454.22	168,097.42	2,159,541.66	275,177.90	5,252,110.99				4,067.75					
July	47,307.00	1,232,761.22	126,596.28	2,286,137.94	210,774.15	5,462,885.14	48,750.41			1,004.81					
August	12,500.00	1,245,261.22	105,870.39	2,392,008.33	262,837.66	5,725,722.80	(153,275.22) (d)			1,025.88					
September	44,843.40	1,290,104.62	180,301.88	2,572,310.21	161,229.12	5,886,951.92	42,934.88			50,910.12				6,376,755.08	
October	18,474.51	1,308,579.13	246,606.51	2,818,916.72	200,817.75	6,087,769.57	17,159.13			147,146.34				6,524,201.42	
November	25,486.93	1,334,066.06	275,759.33	3,034,676.05	130,032.48 (b)		(455.22)			126,521.71				6,650,726.13	
December	37,236.68	1,371,302.74	287,551.31	3,382,227.36	15,987.00					4,449.07				89,372.83	6,740,098.96
Total	<u>1,371,302.74</u>	<u>8,977,551.43</u>	<u>2,010,924.82</u>	<u>27,317,959.18</u>	<u>2,851,561.79</u>	<u>19,984,424.41</u>	<u>93,138.13</u>			<u>413,171.68</u>	<u>26,291,781.91</u>				
<u>Advances to Susquehanna Pole Line Company (e)</u>															
January															
February															
March															
April															
May															
June															
July															
August															
September														100,134.91	
October														100,134.91	
November														100,134.91	
December														100,134.91	
Total	<u>20,000.00</u>	<u>14,000.00</u>	<u>7,500.00</u>	<u>12,500.00</u>	<u>6,500.00</u>	<u>3,400.00</u>	<u>20,000.00</u>	<u>1,000.00</u>	<u>6,200.00</u>	<u>400,539.61</u>	<u>400,539.61</u>	<u>400,539.61</u>	<u>400,539.61</u>	<u>400,539.61</u>	<u>400,539.61</u>
Grand Total	<u>\$1,371,302.74</u>	<u>\$8,977,551.43</u>	<u>\$2,010,924.82</u>	<u>\$27,317,959.18</u>	<u>\$2,851,561.79</u>	<u>\$50,028,424.41</u>	<u>\$167,073.04</u>	<u>\$19,371.68</u>	<u>\$26,692,321.23</u>						
<u>Interest Computed on Expenditures at 6%</u>															
% of Total Monthly Balances	<u>\$14,857.76</u>														
Less $\frac{1}{2}$ of Additions during construction period	<u>3,428.26</u>														
Total	<u>\$11,429.50</u>														
<u>Interest on Working Capital at 6%</u>															
For the Period from April 14, 1905 to October 31, 1907, Schedule 15a															<u>69,519.83</u>
For the Period from September 1, 1909 to December 31, 1909, Schedule 15b															<u>3,806.06</u>
Total Interest Allowed for Period from April 14, 1905 to December 31, 1909 at 6%															<u>\$622,150.87</u>

(a) Plant expenditures include the original cost of land acquired from Susquehanna Contracting Company and expenditures of McCall Ferry Power Company, J. B. Aldred, Receiver, and the Bondholders' Committee, to December 31, 1909.

(b) November 1907 expenditures include October payroll, petty cash expenditures and store issues totalling approximately \$114,000.

(c) The increased expenditures during January 1908 were not due to construction activities, but resulted from large payments for legal services, insurance premiums, machinery, equipment and structural steel.

(d) Includes credit of \$200,000 for the sale of property and riparian rights below the dam, in exchange for securities of Susquehanna Power Company and Susquehanna Properties Company.

(e) Represents advances to agents for purchase of transmission line right-of-way, recorded by McCall Ferry Power Company as a loan to Susquehanna Pole Line Company of Baltimore County, a wholly-owned subsidiary.

(f) Represents interest at $\frac{1}{2}$ on additions from January 1 to October 31, 1907.

(g) Represents interest at $\frac{1}{2}$ on additions from September 1 to December 31, 1909.

(h) Denotes period of cessation of construction from November 1, 1907 to August 31, 1909.

(i) Denotes credit.

Calculation of Interest on Working Capital for the
Period from April 14, 1905 to October 31, 1907

McCall Ferry Power Company		Susquehanna Contracting Company		Total Monthly Balances	Average Monthly Balances
Materials and Supplies	Advances and Accounts Receivable	Cash	Cash		
(1)	(2)	(3)	(4)	(5)	(6)
<u>1905</u>					
May 31			\$1,429,977.78	\$1,429,977.78	714,988.89
June 30			479,545.78	479,545.78	954,761.78
July 31			432,238.78	432,238.78	455,892.28
Aug. 31		300,283.33	119,657.53	419,940.86	426,089.82
Sept. 30		255,888.35	119,657.53	375,545.88	397,743.37
Oct. 31	10,500.00	227,373.60	119,657.53	357,531.13	366,538.50
Nov. 30	290.16	204,950.22	97,221.33	305,209.53	331,370.33
Dec. 31	5,229.88	2,000.00	108,046.33	262,758.31	283,983.92
<u>1906</u>					
Jan. 31	30,984.25	238,296.76	71,114.76	340,395.77	301,577.04
Feb. 28	48,402.84	120,726.53	284,048.37	453,177.74	396,786.75
Mar. 31	69,281.96	187,466.99	86,289.62	343,038.57	398,108.15
Apr. 30	63,614.76	91,894.32	86,274.62	241,783.70	292,411.13
May 31	60,547.97	733,607.14	48,866.32	843,021.43	542,402.56
June 30	59,503.66	558,950.00	47,338.01	665,791.67	754,406.55
July 31	72,976.85	404,120.33	48,328.01	525,425.19	595,608.43
Aug. 31	136,838.47	1,034,967.36	23,166.81	1,194,972.64	860,198.91
Sept. 30	164,583.33	828,552.56	21,764.56	1,017,900.45	1,106,436.54
Oct. 31	198,783.29	10,008.60	541,907.07	24,742.49	898,670.95
Nov. 30	202,751.65	11,008.60	962,241.47	31,490.00	991,466.58
Dec. 31	210,074.94	10,000.00	660,348.95	32,372.72	1,060,141.66
<u>1907</u>					
Jan. 31	220,528.88	10,200.00	406,606.38	32,360.47	669,695.73
Feb. 28	229,781.50	6,381.76	858,612.71	27,055.97	1,121,831.94
Mar. 31	226,737.28	6,381.76	494,954.56	25,344.75	753,418.35
Apr. 30	222,736.43	6,643.70	879,348.73	9,191.07	1,118,219.93
May 31	186,444.54	3,498.26	686,348.91	6,217.94	882,509.65
June 30	204,482.46	3,498.26	1,183,059.71	(898.81)	1,390,141.62
July 31	184,899.91	3,498.26	993,150.01	8,101.65	1,189,649.83
Aug. 31	173,567.18	1,181.75	744,886.26	8,101.65	927,736.84
Sept. 30	129,226.54	41,072.75	582,146.46	8,082.15	760,527.90
Oct. 31	113,283.69	41,072.75	397,534.64	8,052.15	599,943.29
Total Average Monthly Balances					<u>\$21,677.683.32</u>

Interest Calculation at 6%

Interest Allowed - $\frac{1}{2}\%$ of Total Average Monthly Balances \$108,388.42

Less Interest Income

Interest Received on Bank Balances to October 31, 1907

McCall Ferry Power Company \$18,471.53

Susquehanna Contracting Company 7,277.98

Interest Accrued on McCall Ferry Power Company's

\$250,000 Railroad

Relocation Deposit from August 29, 1906 to October 31, 1907 13,089.08

Net Interest Allowed on Working Capital for the Period at $\frac{1}{2}\%$

38,838.59

\$69,529.83

[22674]

Exhibit No. 51

Docket IT-5915

Schedule 15 b

PENNSYLVANIA WATER & POWER COMPANY

Calculation of Interest on Working Capital

For the Period from September 1, 1909 to December 31, 1909

1909	J. E. Aldred, Receiver			Bondholders' Committee		Total Monthly Balances	Average Monthly Balances
	Materials and Supplies	Cash in Banks	Railroad Relocation Deposit	Cash in Banks			
	(1)	(2)	(3)	(4)		(5)	(6)
Sept. 1	\$ 7,436.93	\$ 22,299.93	\$250,000.00	-		\$279,736.86	\$
Sept. 30	7,922.36	3,072.28	250,000.00	-		260,991.64	270,365.75
Oct. 31	23,313.75	82,699.07	250,000.00	\$26,671.00		382,683.82	321,839.23
Nov. 30	20,214.75	160,231.73	250,000.00	25,916.94		456,363.42	419,523.62
Dec. 31	14,854.39	154,442.81	151,410.44	10,651.19		331,358.83	393,861.12
Total Average Monthly Balances							\$1,405,589.72

Interest Calculation at 6%

Interest Allowed - $\frac{1}{2}\%$ of Total Average Monthly Balances	\$ 7,027.95
Less Interest Accrued on Railroad Relocation Deposit from September 1 to December 31, 1909 at $\frac{1}{4}\%$	<u>3,221.89</u>
Net Interest Allowed on Working Capital for the Year 1910 at 6%	<u>\$ 3,806.06</u>

Docket IT-5915

Schedule 16

PENNSYLVANIA WATER & POWER COMPANY

Calculation of Interest During Construction
for the Year 1910

Pennsylvania Water & Power Company	Bondholders' Committee ^(a)		Subsidiary Transmission Companies ^(b)			Total Interest (7)
	Monthly Additions (1)	Monthly Balances (2)	Monthly Additions (3)	Monthly Balances (4)	Monthly Additions (5)	
Total Construction Expenditures						
at December 31, 1909						
McCall Ferry Power Company - Advance						\$ 100,134.91
McCall Ferry Power Company - Construction	\$ 6,323,915.57					
J. E. Aldred, Receiver		400,327.30				
Bondholders' Committee						
Balance - December 31, 1909	\$ 6,721,242.87					\$ 100,134.91
Construction Expenditures - Year 1910						
January	\$ 48,893.79	\$ 6,773,136.66	\$ 5,000.00	\$ 20,856.09	\$ 15,156.34	\$ 115,291.25
February	40,500.26	6,813,636.92	99,053.24	119,909.33	15,843.88	131,135.13
March	37,423.79	6,851,060.71	(976.19)	118,933.14	20,458.48	151,593.61
April	57,053.13	6,908,113.84	5,014.95	123,948.09	14,948.92	196,542.53
May	176,110.86	7,084,254.70	1,500.00	125,144.8.09	14,604.09	340,146.62
June	140,368.12	7,224,622.82	-	125,144.8.09	29,960.16	370,106.78
July	250,382.43	7,475,005.25	-	125,144.8.09	266,733.98	636,840.76
August	130,439.65	7,605,444.90	-	125,144.8.09	208,733.89	845,574.65
September	37,139.04	7,642,583.94	-	125,144.8.09	15,122.67	860,697.32
October	112,933.71	7,755,517.65	300.00	125,748.09	121,078.74	981,776.06
November	55,205.33	7,810,722.98	-	125,748.09	35,532.58	1,017,308.64
December	171,961.81	7,982,686.79	850.00	126,598.09	13,087.93	1,030,396.57
Total	\$ 1,258,441.92	\$ 87,926,787.16	\$ 110,742.00	\$ 1,388,981.37	\$ 930,261.66	\$ 6,677,409.92
Interest Calculation at 6%						
1/2 of Total Monthly Balances						
Less 1/2 of Additions during year						
Total Interest	\$ 439,633.94					\$ 33,387.05
		3,146.11				2,325.65
	\$ 436,487.83					\$ 31,061.40
						\$ 474,217.28
Interest on Working Capital at 6%, Schedule 16a						
						5,015.44
Total Interest Allowable for the Year 1910						
						479,232.72
Less Interest Charged to Plant Account on Books						
Pennsylvania Water & Power Company						\$ 283,340.19
Susquehanna Transmission Company of Maryland						51,714.29
Susquehanna Transmission Company of Pennsylvania						6,671.45
						321,725.93
Additional Interest Allowed for the Year 1910 at 6%						
						\$ 157,506.79

(a) The expenditures of the Bondholders' Committee were assumed by the Pennsylvania Water & Power Company, but are shown separately in the above schedule because the Committee's expenditures for the years 1909 and 1910 are shown separately on Schedule 14.

(b) Susquehanna Transmission Company of Maryland and Susquehanna Transmission Company of Pennsylvania.

() Denotes credit.

Docket IT-5915

PENNSYLVANIA WATER & POWER COMPANY

Calculation of Interest on Working Capital
For the Year 1910

1910	Pennsylvania Water & Power Company			Bondholders' Committee		Average Monthly Balances	Amount
	Materials and Supplies (1)	Cash in Banks (2)	Railroad Relocation Deposit (3)	Cash in Banks (4)	Total (5)		
Jan. 1	\$16,728.81	\$154,442.81	\$151,410.44	\$20,651.19	\$333,233.25		
Jan. 31	30,063.15	75,981.43	151,410.44	81,980.04	339,435.06	\$336,334.15	
Feb. 28	35,954.23	132,354.62	151,410.44	85,719.39	405,438.68	372,436.87	
Mar. 31	49,351.57	106,218.28	151,410.44	24,037.28	331,017.52	368,228.10	
Apr. 30	53,090.24	42,068.78	151,410.44	19,022.33	265,591.79	298,304.65	
May 31	42,438.92	121,209.85	151,410.44	18,522.33	333,581.54	299,586.66	
June 30	44,463.79	35,784.80	151,410.44	18,522.33	250,181.36	291,881.45	
July 31	46,331.97	8,216.67	151,410.44	18,522.33	224,481.41	237,331.38	
Aug. 31	34,556.57	36,746.42	151,410.44	17,522.33	240,235.76	232,358.58	
Sept. 30	35,616.09	44,625.99	20,408.09	17,522.33	118,172.50	179,204.13	
Oct. 31	20,383.29	68,018.84	20,408.09	17,222.33	126,032.55	122,102.52	
Nov. 30	16,762.69	38,404.77	20,408.09	17,222.33	92,797.88	109,415.22	
Dec. 31	22,072.14	32,931.49	25,377.59	2,588.01	82,969.23	87,883.55	
Total Average Monthly Balances					\$2,935,067.26		

Interest Calculation at 6%

Interest Allowed - $\frac{1}{2}\%$ of Total Average Monthly Balances	\$ 14,675.34
Less Interest Received on Bank Deposits during the year 1910	9,659.90
Net Interest Allowed on Working Capital for the year 1910	\$ 5,015.44

Schedule 16 a

Docket IT-5915

Schedule 17

PENNSYLVANIA WATER & POWER COMPANY

Calculation of Interest During Construction for the Year 1911
On Hydro Units Placed in Service During the Year

Particulars	Amount
Calculation of Expenditures Applicable to Uncompleted Hydro Units at December 31, 1910	
Total expenditures applicable to first five units, Schedule 17a	\$1,779,987.58
Less expenditures made after December 31, 1910	
Expenditures January 1 to July 31, 1911	\$333,103.48
Expenditures made in 1912	26,237.00
Total expenditures to December 31, 1910	\$1,420,647.10
Less expenditures applicable to first unit in service October 23, 1910	
Balance of expenditures at December 31, 1910 applicable to four units not in service at that date	355,997.51
	\$1,064,649.59

Construction Expenditures during the Year 1911 Applicable to Uncompleted Hydro Units

Expenditures Jan. 1-July 31 1911	Deduct Cost of Units Placed in Service	Monthly Balances Work in Progress
Balance Dec. 31, 1910		\$1,064,649.59
January	\$ 69,060.84	1,133,710.43
February	44,155.17	355,997.51
March	11,649.72	355,997.51
April	121,382.99	598,903.59
May	49,428.18	355,997.51
June	19,307.63	292,333.96
July	18,118.95	311,641.59
	\$333,103.48	\$1,397,753.07
		\$4,700,627.25

Interest Calculation at 6%

$\frac{1}{2}\%$ of total monthly balances	\$ 23,503.14
Add $\frac{1}{2}\%$ of total expenditures from Jan. 1 to July 31, 1911	832.76

Total interest allowable for the year 1911	
Less interest charged to plant account on books	
Total interest charged to plant	19,692.85
Less interest eliminated elsewhere	
Flowage Basin	469.19
Lancaster Line Investigation	703.79
Reservoir Surveys	469.19
	1,642.17
	18,050.68

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Schedule 17 *

PENNSYLVANIA WATER & POWER COMPANY
Construction Expenditures Applicable to
The First Five Hydro Units

<u>Particulars</u>	<u>Amount</u>
Expenditures to December 31, 1910	
McCall Ferry Power Company -	
Hydraulic Machinery	\$159,780.02
J. E. Aldred, Receiver -	
Hydraulic Machinery and Equipment	\$ 1,902.79
Electrical Equipment of Power House	1,257.42
Proportion of Labor for August, September and October, 1909	1,434.11
Payments on Turbine Contract	<u>100,000.00</u>
Bondholders' Committee -	
R. Weber - Governor design	500.00
Pennsylvania Water & Power Company -	
Additions During Year 1910	
Power House Machinery	655,507.14
General Hydraulics - Headgates, Racks and Stoplogs	<u>45,425.76</u>
Less Castings for No. 6 Turbine	<u>700,932.90</u>
	<u>6,638.40</u>
Accumulated Expenditures, to Dec. 31, 1910	<u>694,294.50</u>
	<u>959,168.84</u>
Expenditures from January 1, 1911 to July 31, 1911	
Pennsylvania Water & Power Company -	
Power House Machinery	323,296.35
General Hydraulics - Headgates, Racks and Stoplogs	<u>36,360.53</u>
Less Castings for Turbines 7 to 10	<u>359,657.08</u>
	<u>26,553.60</u>
Accumulated Expenditures to July 31, 1911	<u>333,103.48</u>
	<u>1,292,272.32</u>
Contract Expenditures after July 31, 1911	
I. P. Morris Company - Final payment on turbine contract (1912)	19,837.00
Standard Roller Bearing Company - Payment on contract for roller thrust bearings (1912)	<u>6,400.00</u>
	<u>26,237.00</u>
Subtotal	<u>\$1,318,509.32</u>
Overheads exclusive of interest - 35%	<u>461,478.26</u>
Total Expenditures Applicable to First Five Units	<u>\$1,779,987.58</u>
Average Expenditure Applicable to Each Unit	<u>\$ 355,997.51</u>

Docket IT-5915

PENNSLYVANIA WATER & POWER COMPANY
Promotion Expenses Charged to Plant Account, Disallowed

Schedule 18

	1910 (1)	1911 (2)	1912 (3)	1913 (4)	1914 (5)	1915 (6)	Total (7)
Salary - J. E. Aldred, President (1/2 of Salary)		4,999.95	3,749.94	2,500.00	2,500.00		13,749.89
Salary - C.E.F. Clark, Vice President and Treasurer, (1911 and 1912 - \$100 Per Month; 1913 - 1/3 of Salary)		500.00	1,200.00	1,999.96	-		3,699.96
New York Office Rent		600.00	600.00	600.00	600.00		1,800.00
Traveling Expenses		633.69	382.99	35.50	185.66		1,237.84
Printing Booklets			297.00		1,451.34		1,748.34
Making Photographs or Holtwood Plant, etc.		69.50	283.80	703.48	56.00		1,112.76
Entertainment and Special Trains	591.54	123.50	150.00	148.00	371.47		1,384.51
Printing Stock Certificates					1,548.00		1,548.00
Legal Services and Expenses:							
Simpson, Thacher and Bartlett, Services re Delaware Electric Transmission Company, etc.		400.00		400.00			
J.E. Malone, Applying for Charter for Martin Electric Light, Heat and Power Company			206.00				206.00
Willis & Homer, Securing Approval of Public Service Commission to make Contracts, etc.			400.00				400.00
Listing Securities:							
Simpson, Thacher and Bartlett, Legal Services in Connection with Listing Securities on Philadelphia and Montreal Stock Exchanges					554.74		554.74
Fees for Listing Securities on the Philadelphia and Montreal Stock Exchanges							
Maps for Insertion in 1914 Moody's Manual					1,575.00		1,575.00
Miscellaneous Expenses					320.00		320.00
Total Promotion Expenses Disallowed	591.54	86,822.82	57,546.68	56,522.59	39,278.19	325.52	130,787.34

Docket IT-5915

Schedule 19

PENNSYLVANIA WATER & POWER COMPANY

Expenses of Abandoned Projects Charged to Plant Account, Disallowed

	1910 (1)	1911 (2)	1912 (3)	1913 (4)	1914-1916 (5)	Total (6)	Allowed (7)	Disallowed (8)
<u>Survey of Storage Reservoir Sites</u>								
Reservoir Surveys Account								
Survey Work	\$ 818.41	\$ 4,823.85				\$ 5,642.26		\$ 5,642.26
General Office Charges	50.00	963.91				1,013.91	125.08(a)	888.83
Automobile Expenses	132.28	1,080.02				1,212.30		1,212.30
Olmstead and Stamm - Legal Opinion on Rights of Water Power Companies		850.00				850.00		850.00
Superintendence		2,185.78				2,185.78		2,185.78
Harrisburg Office Expenses	358.92	1,105.67				1,164.59		1,164.59
Instruments		204.34				204.34		204.34
Water Conservation Association Expenses		2,881.82	8,163.36			11,045.18		11,045.18
Salary W. E. Bennett	353.48	169.19		204.08		353.48		353.48
Interest						673.27		673.27
Total Reservoir Surveys	1,713.09	11,682.76	2,881.82	8,367.44		24,645.11	125.08	24,520.03
General Hydraulics Account								
W.E. Bennett, Investigation of Reservoir Sites	2,400.00					2,400.00		2,400.00
Total Survey of Storage Reservoir Sites	1,713.09	11,682.76	2,881.82	8,367.44		27,045.11	125.08	26,920.03
<u>Lancaster Transmission Line</u>								
Lancaster Transmission Line Account								
M. E. Bushong - Salary and Expenses		1,878.84				1,878.84		1,878.84
Right of Way Options		329.00				329.00		329.00
Right of Way Surveys	2,764.11	2,484.81				5,248.92		5,248.92
Distribution of Salaries and Wages	90.70	163.50	168.39	1,142.95		2,185.54		2,185.54
Materials		(232.65)	52.50	218.91	22.91	61.67		61.67
Automobile Expense		542.17		15.00		557.17		557.17
Miscellaneous Expenses and Overheads	37.25	376.94	30.26	198.02	2.20	614.67		614.67
Simpson, Thachar & Bartlett, Legal Services		400.00				400.00		400.00
Interest		703.79		197.33		1,201.12		1,201.12
Adjustment Included in Plant Control Account.				(47.70)		(47.70)		(47.70)
Total Lancaster Transmission Line	2,892.06	6,666.40	551.15	2,321.51	25.11	12,159.23		12,159.23
<u>Roller Dam Investigation</u>								
General Hydraulics Account								
Engineering Salaries and Expenses (Year 1914)						1,695.09	1,695.09	1,695.09
Main Dam Account								
Salary of Marshall Thomas (Year 1915)						250.00	250.00	250.00
Engineering Salaries and Expenses (Year 1916)						2,848.82	2,848.82	2,848.82
Total Roller Dam Investigation						4,793.91	4,793.91	4,793.91
Grand Total	\$7,005.15	\$18,349.16	\$3,432.97	\$10,691.95	\$11,819.02	\$44,298.25	\$125.08	\$44,173.17

(a) Represents instruments found in physical inventory.

() Denotes credit.

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Schedule 20

PENNSYLVANIA WATER & POWER COMPANY

Summary of Flowage Basin Account
Years 1910 to 1924 Inclusive

Year	Pequash Bridge A	Surveying Property B	(a) Clearing Flowage Basin		Submerged Roads D	River Observations E	Purchasing Property and Flowage Rights, Roads, Etc. F	Office-Engineering			Office Expenses Miscellaneous G	Sundry 7, 8, G Note(d)	Interest (12)	Total (13)			
			(b) Motion Picture and Panorama Expense C					Salaries and Expenses 6	Expenses 6E	Salaries 6L							
			(1)	(2)				(7)	(8)	(9)							
1910	\$ 4.80	\$1,864.75	\$1,227.31(a)					522.71				686.05		4,355.62			
1911	222.95	3,017.78	380.74(a)		2,016.30	3,602.18		1,000.16				1,488.82	169.19	12,198.14			
1912	83.25	2,117.13			1,138.96	476.23	22,926.30	1,133.82				12.69		28,218.68			
1913		1,035.48			5.83	506.89	83,229.21							92,394.94			
1914		357.73				33.16	9,966.00							11,581.89			
1915							25,284.76							25,386.21			
1916							14,163.71	2.38	390.54	625.71	18.72		3.53	35,205.52			
1917							14,027.23		505.33	1,775.47	27.80		6.78	16,343.16			
1918							6,791.72		196.11	1,163.06			21.60	8,475.79			
1919			1,128.65(b)				15,193.74		650.78	5,253.51			2.87	22,229.55			
1920			854.65(b)			63.45	33,419.79		1,072.55	5,506.21				40,916.65			
1921			1,100.02(b)			114.53	73,402.12		2,398.07	6,988.48				84,093.22			
1922		318.93	767.29(b)			(10.10)	22,522.40		607.67	5,074.08			913.06	30,223.33			
1923		217.68	631.97(b)		16,251.26	119.02	66,820.07		625.77	4,711.22			821.91	90,235.22			
1924		1.78	25.14(b)		2.52	22.16	27,285.24		40.64	368.85			1.70	27,716.03			
Total	314.75	8,962.11	6,165.77		19,411.87	4,908.45	145,122.29	2,059.09	7,129.87	35,918.94	561.65	4,077.01	3,959.15	509,603.95			
Allowed	314.75	8,962.11	2,067.21		19,411.87			286,576.05	522.71(c)				4,077.01		321,934.71		
Disallowed															\$187,669.21		
			\$4,098.56(b)			\$4,968.45		\$125,516.24	\$2,136.38	\$7,129.87	\$35,918.94	\$61.65					

Schedule 20a

Notes-

(a) Expenses charged to Account 338-C during 1910 and 1911 (\$1,655.05) represent cost of clearing the flowage basin and have been allowed in their entirety.

(b) Expenses charged to Account 338-C during the years 1919 to 1924 represent motion picture and panorama expense of which \$107.10 representing existing photographic equipment has been allowed, and the balance, \$1,065.56, disallowed.

(c) Represents engineering office salaries and expenses for the year 1910.

(d) Expenses from 1910 to 1919 were charged to Account 7, "Miscellaneous". Expenses from 1922 to 1924 were charged to Account 6, "Property Improvements", except \$16.87 in 1922 charged to Account 8, "Operating Tests".

() Denotes credit.

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Schedule 20a

PENNSYLVANIA WATER & POWER COMPANY

Analysis of Flowsage Basin, Sub Account F
 Purchasing Property and Flowsage Rights, Roads, Etc.
 Years 1912 to 1924, Inclusive

Year Number	Expenses Allowed							Expenses Disallowed							
	Cost of Properties Transferred to Safe Harbor Water Power Corporation		Cost of Pennsylvania Water & Power Company Properties		Other Expenses			Lancaster Office Expense(b)		Expenses Disallowed					
	Number	Cost	Number	Cost	Legal Fees	Miscellaneous Expenses	Salary M.E. Bushong	Sundry Credits	Total Allowed	Salary M.E. Bushong	Expenses	Legal Fees	Miscellaneous Expenses	Total Disallowed	Grand Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1912	7	\$ 14,205.17	2	\$ 5,414.83		\$ 2,136.30	\$ 1,170.00		\$ 22,926.30						\$ 22,926.30
1913	20	56,018.00	6	21,200.00	2,250.00	2,561.21	1,200.00		83,229.21						83,229.21
1914		2,676.00	4	1,220.00	3,710.00	2,330.00			9,966.00						9,966.00
1915		18,158.00	7	14,000.00	3,506.76	2,730.00	(250.00)(f)	21,284.76							25,284.76
1916		35,299.16	1	395.00	923.53	120.00	(30,000.00)(d)	7,037.69	2,590.00	2,675.76	1,000.00	600.00	1,260.26	7,126.02	14,163.71
1917				2,300.00	512.78			2,812.78	6,000.00	2,527.84	2,150.00	536.61	11,214.46	11,027.23	
1918				250.00	659.89		(5,000.00)(e)	(4,090.11)	6,000.00	2,381.83	2,500.00		10,881.83	6,791.72	
1919				350.00	727.42			1,077.42	6,083.33	2,532.99	5,500.00		11,116.32	15,193.74	
1920			3	11,650.00	2,000.00	1,860.34		15,510.34	6,999.96	3,239.49	5,170.00	2,500.00	17,909.45	33,419.79	
1921			4	49,000.00	5,500.00	2,217.13		56,717.13	7,000.00	4,274.99	5,500.00		16,774.99	73,496.12	
1922			1	125.00	250.00	1,785.11		(200.00)(f)	2,258.11	6,999.96	4,253.00	7,500.00	1,511.25	20,264.29	22,522.40
1923	2	26,350.00		1,473.34	500.00	10,124.14(a)		(175.00)(f)	41,272.18	7,000.00	4,280.53	5,000.00	8,267.06	25,547.59	66,520.07
1924	3	23,371.65		40.00		662.29		(500.00)(f)	23,573.94	1,789.99(c)	961.31(c)	1,000.00		711.30	27,285.24
	32	\$119,944.82(g)	31	\$118,336.33	\$15,195.00	\$31,414.90	\$7,850.00	(\$36,125.00)	\$26,576.05	\$50,123.21	\$27,127.02	\$36,320.00	\$11,075.18	\$128,946.21	\$15,122.29

Schedule 20b - Schedule 20c

Notes -

- (a) Includes \$7,400.00 payment for Conestoga Township road relocation.
- (b) The Lancaster office was opened in March 1916. The purchase of the Woelpper property (George B. Atlee fee) was closed during the same month resulting in the dismissal of the flashboard injunction suit.
- (c) Lancaster office expense was charged to the Lancaster Transmission Line or to Holtwood Power Company organization expense from April to December 1924.
- (d) Transfer of Woelpper property to Property and Riparian Rights Account.
- (e) Sale of the Woelpper property (George B. Atlee fee), retaining flowsage rights.
- (f) Amounts received from the sale or salvage of buildings on acquired properties.
- (g) Flowsage basin was credited with \$120,314.82 in 1930 representing the transfer of these properties to Safe Harbor Water Power Corporation. Fourteen of the properties costing \$28,520.00 were sold back to Pennsylvania Water & Power Company in 1933.
- (-) Denotes Credit.

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Schedule 20 b
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PENNSYLVANIA WATER & POWER COMPANY

Legal Fees Erroneously Charged to Flowage Basin Account

<u>Year</u>	<u>Voucher Number</u>	<u>Particulars</u>	<u>Amount</u>
1915	6892	Simpson, Thacher & Bartlett, Professional Services from December 28, 1914 to December 20, 1915	
		Total bill \$2,000 - proportional part	\$ 1,000.00
1916	10044	J. E. Malone, Professional Services for the year 1916	
		Total bill \$1,800 - proportional part	600.00
1917	13756	J. E. Malone, Professional Services for year ending December 31, 1917	
		Total bill \$2,500 - proportional part	1,650.00
	12995	John M. Groff, Legal Fees	500.00
1918	2913	J. E. Malone, Professional Services for the year 1918	2,500.00
1919	3767	John M. Groff, Legal Fees	500.00
	6207	John M. Groff, Legal Services	500.00
	6208	J. E. Malone, Professional Services for the year 1919	2,500.00
		Extra Legal Expenses for 1919	2,000.00
1920	7883	John M. Groff, Legal Services	3,500.00
	9184	J. E. Malone, Professional Services and Expenses for year 1920	
		Total bill \$3,000 - proportional part	1,500.00
	9329	Simpson, Thacher & Bartlett, Professional Services	
		Total bill \$1,500 - proportional part	170.00
1921	10850	J. E. Malone, Additional Legal Fees	5,500.00
1922	15077	John M. Groff, Legal Expenditures	5,000.00
	15688	J. E. Malone, Professional Services for the year 1922	
		Total bill \$3,000 - proportional part	2,500.00

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Schedule 20 b
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PENNSYLVANIA WATER & POWER COMPANY

Legal Fees Erroneously Charged to Flowage Basin Account

<u>Year</u>	<u>Voucher Number</u>	<u>Particulars</u>	<u>Amount</u>
1923			
	16535	John M. Groff, Legal Services Total bill \$1,000 - proportional part	\$ 500.00
	18986	J. E. Malone, Legal Services, first six months of 1923 Total bill \$5,000 - proportional part	1,000.00
	20622	John M. Groff, Legal Services	2,500.00
	21729	John M. Groff, Legal Services to August 1, 1923	1,000.00
	21781	J. E. Malone, Legal Services Total bill \$5,000 - proportional part	1,000.00
1924	23440	John M. Groff, Legal Services Total Legal Fees Disallowed	\$ 1,000.00 \$ 36,920.00

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PENNSYLVANIA WATER & POWER COMPANY

Miscellaneous Expenses Erroneously Charged to Flowage Basin Account

<u>Year</u>	<u>Voucher Number</u>	<u>Particulars</u>	<u>Amount</u>
1916	9185	Commission paid to Aldred & Company on 1,000 shares of Pennsylvania Water & Power Company capital stock distributed in Lancaster, Pa.	\$ 1,000.00
	8056	Expenses of employees attending National Conservation Congress Convention	260.26
	8244		
1917	11068	Transportation and meals in connection with meeting at Holtwood with Governor and party	536.61
	11141		
1920	7831	Services of Carney and Lindemuth in preparing "Report on Susquehanna River Coal"	2,500.00
1922	15794	7500 Booklets	1,511.25
1923	19589	Services and disbursements of Simpson, Thacher & Bartlett in connection with new legislation in Pennsylvania conferring powers of eminent domain upon water power and electric companies.	3,587.77
		Services in connection with proposed water power development at Conowingo	200.00
		Traveling, stenography and petty disbursements	187.86
21261		Payment to Anthracite Production Corporation to cover cost incurred by that company in moving transformers and transmission line, and building new office, laboratory and machine shop, to provide additional coal storage area for its coal recovery plant at Shanks Ferry	2,291.43
19542		Gannett, Seelye & Fleming, Inc., Engineering Services during the year 1923	2,000.00
		Total Miscellaneous Expenses Disallowed	\$14,075.18

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PENNSYLVANIA WATER & POWER COMPANY

Schedule 21
Sheet 1 of 2Summary of Flowage Basin Account
Years 1925 to 1936, Inclusive

Job Order	Description	Year Expended	Amount	Transferred to Safe Harbor Water		Balance Power Corporation Remaining in August, 1930	Allowed	Disallowed
				(1)	(2)			
1925								
C-276	Safe Harbor second stage investigation	1924-1925	\$ 16,695.58	\$ 15,837.68	\$ 857.90	\$ 857.90	\$	
C-283	Flowage Basin (former Bushong, Account No. 1)	1924-1925	3,051.23	2,513.05	538.18	538.18		
C-283-8	Lower development studies	1925	8,026.68	-	8,026.68	114.59(b)	114.59(b)	7,912.09(a)
C-283-9	Settlement of dower - Donahue property	1925	298.01	-	298.01	298.01		
C-283-10	Survey of river property	1925	300.57	300.57				
C-283-11	Survey of railroad property north of Holtwood	1925	1,671.76		1,671.76			1,671.76
C-283-12	Relocation of highway - Safe Harbor	1925	155.51		155.51	155.51		
C-325	Philadelphia transmission line link (never built)	1925	8,326.10		8,326.10			8,326.10
C-326	Tree planting - Urey, York Furnace and Safe Harbor farms	1925	<u>883.44</u>		883.44	883.44		
C-370-3	Susquehanna River aerial surveys	1925	1,631.31		1,631.31			1,631.31
	Cash receipts from sales and salvage of buildings, etc.	1925	(100.00)		(100.00)	(100.00)		
	Total		40,940.19	18,651.30	22,288.89	2,747.63	2,747.63	19,541.26
1926								
C-265	Conestoga Bottoms survey	1924-1926	32,888.40	32,673.27	215.13	215.13		
C-281	Tree planting - 1924	1924	444.78	444.78	444.78	444.78		
C-283	Flowage Basin (former Bushong Account No. 1)	1926	563.36	563.36	-			
C-283-11	Survey of railroad property north of Holtwood	1926	92.83		92.83			92.83
C-283-12	Relocation of highway - Safe Harbor	1926	90.09		90.09	90.09		
C-285	Purchase of Geo. G. Cully property	1924	1,554.72		1,554.72	1,554.72		
C-325	Philadelphia transmission line link (never built)	1926	70.00		70.00	70.00		
C-326	Philadelphia-Safe Harbor transmission line link (never built)	1925	153.30		153.30	153.30		153.30
C-372	Purchase of McCormick Island	1925-1926	5,278.72		5,278.72	5,278.72		
C-385	Purchase of De Pue Property - Conestoga Creek	1925-1926	3,107.26	3,200.00	(92.74)	(92.74)		
C-396	Tree planting	1926	734.92		734.92	734.92		
	Cash receipts from sales and salvage of buildings, etc.	1926	(50.00)		(50.00)	(50.00)		
	Total		44,928.38	36,436.63	8,191.75	8,175.82		316.13
1927								
C-215	Conestoga Bottoms survey	1926-1927	12,368.72	12,368.72				
C-283-8	Lower development studies	1926-1927	30,398.59		30,398.59			30,398.59(b)
C-283-10	Survey of river property	1926-1927	5,832.41	5,832.41				
	Cash receipts from sales and salvage of buildings, etc.	1927	(150.00)		(150.00)	(150.00)		
	Total		48,449.72	18,201.13	30,248.59	(150.00)		30,398.59
1928								
C-283-8	Lower development studies	1927-1928	606.01		606.01	111.74(b)	111.74(b)	494.27(a)
C-504	Property surveys and miscellaneous work in Flowage Basin	1926-1928	7,780.73		7,780.73	7,780.73		
C-613	McCall Ferry topographical survey	1927-1928	3,658.24		3,658.24			3,658.24
C-631	Property survey of Cully, Hess, and De Pue properties	1928	619.87		619.87	619.87		
C-649	Survey of Willsom property	1928	1,496.21		1,496.21	1,496.21		
	Cash receipts from sales and salvage of buildings, etc.	1928	(30.00)		(30.00)	(30.00)		
	Total		14,131.06		14,131.06	9,978.55		4,152.51

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Schedule 21
Sheet 2 of 2

PENNSYLVANIA WATER & POWER COMPANY

Summary of Flowage Basin Account
Years 1925 to 1936, Inclusive

Job Order	Description	Year Expended	Amount	Transferred to		Allowed	Disallowed
				Safe Harbor Water Power Corporation	Balance Remaining in August, 1930 Flowage Basin		
(1)	(2)	(3)	(4)	(5)			
1929							
C-619	Survey of Willson property	1929	134.41		134.41	134.41	\$
C-815	Tree planting - York Furnace property	1929	1,452.53		1,452.53	1,452.53	
	Total		1,586.94		1,586.94	1,586.94	
1930							
M-387	Lancaster Office Expense, Schedule 21b	1926-1930	41,018.19		41,018.19	4,059.13	36,959.06
M-388	Flowage Basin, Schedule 21b	1926-1929	51,097.67		51,097.67	40,000.00	11,097.67
C-783	Property surveys - Flowage Basin	1929	971.13		971.13	971.13	
	Cash receipts from sales and salvage of buildings, etc.	1929	(80.00)		(80.00)	(80.00)	
	Transfer properties to Safe Harbor Water Power Corporation	1930	(193,603.88)	(193,603.88)			
	Total		(100,596.89)	(193,603.88)	93,006.99	14,950.26	18,056.73
1931							
C-777	Investigation, survey and purchase of Shoff tracts	1928-1931	29,372.34		29,372.34	29,372.34	
C-862	Holtwood power development - purchase of Shoff flowage rights	1930	4,000.00		4,000.00	4,000.00	
C-929	Tree planting and clearing fire breaks	1931	591.24		591.24	591.24	
	Total		33,963.58		33,963.58	33,963.58	
1932							
C-777	Investigation and survey of Shoff tracts	1932	189.94		189.94	189.94	
C-791	Extension of triangulation system - Flowage Basin	1929-1932	3,525.49		3,525.49	187.24(b)	3,338.25
	Total		3,715.43		3,715.43	377.18	3,338.25
1933							
C-777	Investigation and survey of Shoff tracts (railroad right-of-way sold to Safe Harbor Water Power Corporation)	1933	(4,000.00)		(4,000.00)	(4,000.00)	
C-1153	Settlement of Harnish dower	1933	268.08		268.08	268.08	
C-1176	Removal and sales of barns on watershed properties	1933	(105.00)		(105.00)	(105.00)	
C-1231	Purchase of Fehl's Fishery	1933	1,093.69		1,093.69	1,093.69	
	Total		(2,743.23)		(2,743.23)	(2,743.23)	
1934							
C-1231	Purchase of Fehl's fishery	1934	19.06		19.06	19.06	
C-1307	Sale of buildings - Flowage Basin property	1934	(825.00)		(825.00)	(825.00)	
	Total		(805.94)		(805.94)	(805.94)	
1935							
C-970	Property ties to triangulation system	1932 & 1934	3,157.71		3,157.71	3,157.71	
C-1275	Acquisition of Boyd Mill tract	1934-1935	3,163.19		3,163.19	3,163.19	
C-1365	Sale of buildings - Flowage Basin property	1935	(200.00)		(200.00)	(200.00)	
	Total		6,120.90		6,120.90	2,963.19	3,157.71
1936							
C-601	Holtwood power development studies	1929	15.00		15.00	15.00	
C-1275	Acquisition of Boyd Mill tract	1936	(13.50)		(13.50)	(13.50)	
	Total		1.50		1.50	1.50	
	Grand Total - Years 1925 to 1936, Inclusive		\$ 89,691.64	\$(120,314.82)	\$210,006.46	\$101,045.28	\$108,961.18

(a) The details of the Lower Development Study Expense disallowed are shown on Schedule 21a.

(b) Represents equipment found in physical inventory.

(.) Denotes credit.